

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY BEIRUT IMMEDIATE

AMEMBASSY BONN IMMEDIATE

AMEMBASSY BRASILIA IMMEDIATE

AMEMBASSY BRUSSELS IMMEDIATE

AMEMBASSY BUENOS AIRES IMMEDIATE

AMEMBASSY CANBERRA IMMEDIATE

AMEMBASSY CARACAS IMMEDIATE

AMEMBASSY THE HAGUE IMMEDIATE

AMEMBASSY JAKARTA IMMEDIATE

AMEMBASSY KINSHASA IMMEDIATE

AMEMBASSY LAGOS IMMEDIATE

AMEMBASSY LONDON IMMEDIATE

AMEMBASSY NEW DELHI IMMEDIATE

AMEMBASSY OTTAWA IMMEDIATE

AMEMBASSY PARIS IMMEDIATE

AMEMBASSY ROME IMMEDIATE

AMEMBASSY RABAT IMMEDIATE

AMEMBASSY STOCKHOLM IMMEDIATE

AMEMBASSY TOKYO IMMEDIATE

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E.O. 11652: N/A

TAGS: EFIN, IMF, IBRD
SUBJECT: MINISTERIAL COMMITTEE ON TRANSFER OF REAL RESOURCES
-- RESOLUTION

BEIRUT POUCH BAGHDAD

REFS: (A) STATE 155405; (B) STATE 195053

1. THIS IS FIRST OF TWO INTERRELATED TELEGRAMS FOLLOWING UPON SIMON LETTER RE MINISTERIAL COMMITTEE TRANSMITTED REFTEL (B). THIS TELEGRAM TRANSMITS TEXT OF LETTER FROM TREASURY UNDER SECRETARY BENNETT; FOLLOWING TEL CONTAINS LENGTHY ATTACHMENT TO BENNETT LETTER.

2. EMBASSY REQUESTED DELIVER FOLLOWING LETTER (UNDER DATE SEPTEMBER 3) FROM TREASURY UNDER SECRETARY FOR MONETARY AFFAIRS JACK F. BENNETT TO C-20 ADDRESSEES OF REFTEL (A) OR SUCCESSOR IF ORIGINAL ADDRESSEE HAS BEEN REPLACED.

3. QUOTE. SEPTEMBER 3, 1974. SECRETARY SIMON HAS JUST WRITTEN TO YOU AGAIN CONCERNING THE MINISTERIAL COMMITTEE ON THE TRANSFER OF REAL RESOURCES. HE HAD ASKED ME TO FOLLOW UP WITH THIS LETTER, WHICH I WOULD APPRECIATE YOUR PASSING ON TO THE DEPUTY FOR YOUR CONSTITUENCY WHO WILL BE MOST CONCERNED WITH THE PROPOSED COMMITTEE.

4. QUOTE. AS THE SECRETARY MENTIONED, A PRELIMINARY MEETING AT THE LEVEL OF DEPUTIES WOULD HELP ENSURE THE SUCCESS OF THE FIRST MINISTERIAL COMMITTEE MEETING ON OCTOBER 2. TO THAT END, WE ARE MAKING ARRANGEMENTS FOR AN INFORMAL BREAKFAST MEETING BEGINNING AT 9:00 A.M. ON SUNDAY, SEPTEMBER 29 IN THE PAVILION ROOM OF THE SHERATON PARK HOTEL IN WASHINGTON -- THE SITE OF THE IMF AND IBRD ANNUAL MEETINGS. IN ORDER TO KEEP THE MEETING TO A WORKABLE SIZE, I WOULD SUGGEST THAT EACH CONSTITUENCY HAVE ONE REPRESENTATIVE ACCOMPANIED BY ONE ADVISER. INVITATIONS WOULD ALSO BE EXTENDED TO MR. H. KONAN BEDIE, IN HIS CAPACITY AS CHAIRMAN OF THE IMF/IBRD ANNUAL MEETINGS, AND TO MESSRS. WITTE-
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VEEN AND MCNAMARA OR THEIR REPRESENTATIVES. I WOULD BE GRATEFUL IF I COULD BE ADVISED OF THE NAMES OF THE REPRESENTATIVE AND ADVISER FROM YOUR CONSTITUENCY.

5. QUOTE. I WOULD ALSO LIKE TO TAKE THIS OPPORTUNITY TO MAKE KNOWN TO YOU OUR THOUGHTS ON THE DRAFT RESOLUTION ON THE MINISTERIAL COMMITTEE, DISCUSSION OF WHICH IS SCHEDULED TO BEGIN IN THE IBRD BOARD OF EXECUTIVE DIRECTORS ON SEPTEMBER 10 AND IN THE IMF BOARD SHORTLY THEREAFTER. THE ATTACHMENT TO THIS LETTER SHOWS, IN COMPARATIVE FORM, THE

SUGGESTIONS OF THE UNITED STATES FOR MODIFYING THE DRAFT
RESOLUTION.

6. QUOTE. IN GENERAL, THE PROPOSED CHANGES ARE INTENDED
SIMPLY TO EMBODY MORE CLEARLY THAN DOES THE ORIGINAL DRAFT
SOME OF THE MAIN PRINCIPLES ON WHICH THERE APPEARS TO BE,
AS NOTED IN SECRETARY SIMON'S LETTER, A CONSENSUS AMONG
GOVERNMENTS, E.G., A BROAD SCOPE OF ACTION FOR THE COMMIT-
TEE; ASSOCIATION WITH THE IMF AND IBRD BUT INDEPENDENCE IN
PRACTICE; AND PROVISION FOR AN EXECUTIVE SECRETARY WITH A
SMALL BUT EFFECTIVE PROFESSIONAL STAFF -- PRINCIPALLY SE-
CONDED BY GOVERNMENTS AND INTERNATIONAL INSTITUTIONS -- ON
WHICH THE COMMITTEE SHOULD RELY. SUCH SECONDED PERSONNEL
WOULD BE UNDERSTOOD TO BE COMMITTEE STAFF AND NOT REPRESENTING
THEIR NATIONAL OR ORGANIZATIONAL VIEWPOINTS.

7. QUOTE. I THOUGHT IT WOULD BE OF VALUE TO YOU TO HAVE
OUR IDEAS AND SUGGESTIONS AT THIS TIME, SINCE YOU ARE
PROBABLY ALSO IN THE PROCESS OF INSTRUCTING THE EXECUTIVE
DIRECTORS REPRESENTING YOUR CONSTITUENCY IN ANTICIPATION OF
THE DISCUSSIONS BEGINNING SEPTEMBER 10. SINCERELY YOURS,
JACK F. BENNETT. ATTACHMENT. END QUOTE.

8. IN DELIVERING BENNETT LETTER TO MINISTER OR APPROPRIATE
HIGH LEVEL OFFICIAL WHO COULD RECEIVE IT ON HIS BEHALF,
POSTS MAY DRAW ON FOLLOWING TALKING POINTS:

(A) U.S. FEELS IT IMPORTANT THAT IMF AND IBRD EXECUTIVE
DIRECTORS, WHO WILL CONSIDER MINISTERIAL COMMITTEE RESOLU-
TION WEEK OF SEPTEMBER 10, HAVE CLEAR INSTRUCTIONS FROM
GOVERNMENTS, SINCE COMMITTEE CAN BE USEFUL ONLY IF STRUC-
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TURED AS DESIRED BY GOVERNMENTS.

(B) U.S. SUGGESTIONS ON RESOLUTION ARE DESIGNED TO EMPHA-
SIZE THAT COMMITTEE IS NOT LIMITED IN FOCUS TO INSTITU-
TIONAL CONCERNS OF IMF AND IBRD. THIS IS EVIDENT IN OUR
PROPOSAL REGARDING NAME OF COMMITTEE AND OUR SUGGESTIONS
FOR BROADER SCOPE FOUND IN THIRD WHEREAS CLAUSE AND TERMS
OF REFERENCE PARAGRAPH.

(C) WE BELIEVE IT IMPORTANT TO EQUIP COMMITTEE WITH INDE-
PENDENT EXECUTIVE SECRETARY AND STAFF, RESPONSIBLE TO COM-
MITTEE ITSELF. THIS IS IMPORTANT PART OF CONSENSUS, EN-
DORSED IN RECENT MEETING OF GOVERNMENT REPRESENTATIVES,
THAT COMMITTEE SHOULD BE "ASSOCIATED WITH IMF AND IBRD BUT
INDEPENDENT IN PRACTICE".

9. AS APPROPRIATE, POSTS SHOULD ALSO SEEK TO INFORM OTHER

OFFICIALS WORKING DIRECTLY ON INSTRUCTING REPRESENTATIVES
ON IMF/IBRD BOARDS OF U.S. VIEWS ON RESOLUTION. KISSINGER

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